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Interim Financial Statements

for the Ten Months Ended January 31, 1992

PROVINCE OF
BRITISH COLUMBIA

MINISTRY OF
FINANCE AND
CORPORATE RELATIONS

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The Honourable DAVID C. LAM, C.M., B.A., M.B.A., LL.D.
Lieutenant Governor of the Province of British Columbia

MAY IT PLEASE YOUR HONOUR:

The undersigned has the honour to present to Your Honour statements of the Comptroller General, pursuant to the provisions of the *Financial Administration Act*, (S.B.C. 1981, chapter 15, section 8 (4)).

Respectfully submitted,

GLEN CLARK
Minister of Finance
and Corporate Relations

Ministry of Finance
and Corporate Relations
Victoria, British Columbia
March 15, 1992

VICTORIA, BRITISH COLUMBIA,
MARCH 15, 1992

The Honourable GLEN CLARK
Minister of Finance and Corporate Relations

SIR: I have the honour to submit for the information of the Legislative Assembly, pursuant to the *Financial Administration Act*, (S.B.C. 1981, chapter 15, section 8 (4)), the Interim Financial Statements for the 1991/92 fiscal year.

Respectfully submitted,

ALAN J. BARNARD
Deputy Comptroller General
Acting for the Comptroller General

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These unaudited financial statements represent preliminary results only. The final and complete financial results for the fiscal year ended March 31, 1992, will be presented in the 1991/92 Public Accounts.

Consolidated Revenue Fund Balance Sheet as at January 31, 1992

(Unaudited)

	In Millions	
	1992	1991
Assets	$	$
Cash and temporary investments	5	337
Accounts receivable	881	998
Inventories	50	49
Investments in and amounts due from Crown corporations and agencies	458	556
Fiscal Agency Loan Program	7,037	5,947
Mortgages receivable	169	136
Loans, advances and other investments	698	748
Other assets	40	8
	9,338	**8,779**
Liabilities and Net Equity (Deficiency)		
Liabilities:		
Accounts payable and accrued liabilities	1,102	836
Due to Crown corporations, agencies and funds	92	198
Deferred revenue	168	177
Public debt, used for government operating purposes	6,196	4,687
Public debt, used for Fiscal Agency Loan Program	7,038	5,947
	14,596	11,845
Net equity (deficiency)	(5,258)	(3,066)
	9,338	**8,779**

Consolidated Revenue Fund
Statement of Revenue and Expenditure
for the Ten Months Ended January 31, 1992

(Unaudited)

	In Millions 1992		1991
	Forecast[1] $	Actual $	Actual $
Revenue			
Taxation	9,435	7,502	7,390
Natural resource	1,222	894	960
Fees and licences	1,461	1,222	1,114
Investment earnings	140	124	103
Miscellaneous	170	144	115
Contributions from government organizations and enterprises	640	388	404
Contributions from the federal government	2,285	1,828	1,733
Gross revenue	**15,353**	**12,102**	**11,819**
Expenditure			
Health	5,486	4,532	4,066
Social services	1,908	1,598	1,353
Education	4,482	3,746	3,282
Protection of persons and property	724	639	586
Transportation	1,271	1,048	961
Natural resources and economic development	1,160	1,023	860
Other	665	477	410
General government	234	295	196
Debt servicing—third parties	615	539	435
Total operating expenditure	**16,545**	**13,897**	**12,149**
Net Operating Revenue (Expenditure) for the Year	**(1,192)**	**(1,795)**	**(330)**
Non-Operating Transactions			
Accounting adjustment for recognition of home owner grants on residential property tax			(103)
Net Revenue (Expenditure) for the Year	**(1,192)**	**(1,795)**	**(433)**

[1] Forecast for twelve months ending March 31, 1992, taken from the Estimates tabled May 21, 1991.

Consolidated Revenue Fund
Statement of Changes in Cash and Temporary Investments
for the Ten Months Ended January 31, 1992

(Unaudited)

	In Millions			
	1992		1991	
Operating Transactions	$		$	
Net operating revenue (expenditure) for the year		(1,795)		(330)
Non-cash items included in net expenditure:				
Accounts receivable (increases) decreases	158		(42)	
Accounts payable (decreases)	(26)		(233)	
Due to Crown corporations increases (decreases)	(138)		1	
		(6)		(274)
Cash items applicable to future operations		(101)		(86)
Cash (used for) operations		(1,902)		(690)
Investment Transactions				
Loans, advances and other investments repayments	181		27	
Mortgages receivable (issues)	(25)			
Divestment of (investment in):				
Crown corporations	161		107	
Other assets	(3)		17	
Cash derived from investments		314		151
Total financial (requirements)		(1,588)		(539)
Financing Transactions				
Total public debt issues increase	2,276		1,509	
Used for Fiscal Agency Loans	(808)		(1,033)	
Cash derived from financing		1,468		476
(Decrease) in cash and temporary investments		(120)		(63)
Balance—beginning of year		125		400
Balance—January 31		$ 5		337

Consolidated Revenue Fund
Statement of Revenue by Source
for the Ten Months Ended January 31, 1992

(Unaudited)

	In Millions 1992		1991
	Forecast[1] $	Actual $	Actual $
Taxation Revenue			
Personal income	4,347	3,459	3,403
Corporation income	674	421	431
Social service	2,055	1,670	1,749
Fuel	542	451	467
Tobacco	460	348	305
Property—residential (school purpose)	307	253	223
Property—business (school purpose)	569	472	445
Property—rural area	50	41	41
Property purchase	240	237	184
Corporation capital	10	10	8
Insurance premium	113	86	78
Hotel room	62	49	50
Horse racing	6	5	6
Total Taxation Revenue	**9,435**	**7,502**	**7,390**
Natural Resource Revenue			
Petroleum and natural gas:			
Natural gas royalties	80	63	56
Permits and fees	118	73	137
Petroleum royalties	50	37	42
	248	173	235
Minerals	70	33	45
Forests:			
Timber sales	452	348	338
Small business forest enterprise program	136	90	84
Logging tax	7	(7)	26
Other forest revenue	47	34	37
	642	465	485
Other:			
Water resources	246	209	181
Wildlife Act—fees and licences	16	14	14
	262	223	195
Total Natural Resource Revenue	**1,222**	**894**	**960**
Other Revenue			
Fees and licences:			
Medical Services Plan premiums	733	614	553
Lottery Fund Special Account	203	174	172
Motor vehicle licences and permits	222	181	162
Ministry of Attorney General fees	58	54	36
Real estate earnings of the Crown Land and Social Housing Special Accounts	42	44	44
Corporate, personal property and manufactured home registry fees	25	21	19
Ministry of Health fees	27	22	19
Farm Income Assurance Fund Special Account (producer premiums and interest)	21	16	14
Coquihalla highway tolls	30	27	20

Consolidated Revenue Fund
Statement of Revenue by Source
for the Ten Months Ended January 31, 1992—*Continued*

(Unaudited)

	In Millions 1992		1991
	Forecast[1] $	Actual $	Actual $
Other Revenue—*Continued*			
Safety inspection fees	14	12	10
Public gaming licences and permits	11	8	8
Provincial Treasury Operations Special Account	18	11	11
Securities Commission Special Account	9	8	7
Fire Services Act	5	4	4
Liquor Licensing Branch—permits and fees	5	5	5
Property tax collection fees	4	4	4
Waste management fees	4	3	3
Heritage site and museum attractions	2	2	2
Miscellaneous fees and licences	28	12	21
	1,461	1,222	1,114
Investment earnings	140	124	103
Miscellaneous:			
Fines and penalties	68	61	44
Maintenance of children	11	14	13
Insurance claims receipts	14	15	13
Other miscellaneous	77	54	45
	170	144	115
Total Other Revenue	**1,771**	**1,490**	**1,332**
Contributions from Government Organizations and Enterprises			
British Columbia Liquor Distribution Branch	452	388	367
British Columbia Buildings Corporation	25		
British Columbia Hydro and Power Authority	145		
British Columbia Petroleum Corporation			19
British Columbia Railway Company	10		10
Other	8		8
Total Contributions from Government Organizations and Enterprises	**640**	**388**	**404**
Contributions from the Federal Government			
Established Programs Financing	1,187	984	1,024
Canada Assistance Plan	908	712	611
National Training Act	31	25	25
Education	59	43	
Economic development	20	13	7
Transportation and highways	19	15	15
Public Utilities Income Tax Transfer Act	2		
Reciprocal Taxation Agreement		1	14
Vocational Rehabilitation of Disabled Persons	24	22	25
Other payments	35	13	12
Total Contributions from the Federal Government	**2,285**	**1,828**	**1,733**
Total General Fund Revenue	**15,353**	**12,102**	**11,819**

[1]Forecast for twelve months ending March 31, 1992, taken from the Estimates tabled May 21, 1991.

Consolidated Revenue Fund
Statement of Expenditures by Ministry
for the 10 Months Ended January 31, 1992

(Unaudited)

In Thousands

	Forecast[1]	Other Authorizations	Total	Actual	Net Under Expenditure
Special Offices	$	$	$	$	$
Legislation	24,711		24,711	19,961	4,750
Auditor General	6,592		6,592	5,122	1,470
Conflict of Interest Commissioner	211		211	76	135
Ombudsman	3,234		3,234	2,641	593
Office of the Premier and Executive Council Operations	3,972	11,179	15,151	10,826	4,325
Ministry					
Aboriginal Affairs	9,600	325	9,925	5,850	4,075
Advanced Education, Training and Technology	1,236,583	52,654	1,289,237	1,054,461	234,776
Agriculture, Fisheries and Food	103,003	15,405	118,408	86,122	32,286
Attorney General	658,218	113,568	771,786	667,332	104,454
Economic Development, Small Business and Trade	130,771	57,421	188,192	158,550	29,642
Education and Minister Responsible for Multiculturalism and Human Rights	3,286,151	3,744	3,289,895	2,720,773	569,122
Energy, Mines and Petroleum Resources	67,016	17,359	84,375	59,108	25,267
Environment, Lands and Parks	223,694	43	223,737	172,225	51,512
Finance and Corporate Relations	97,602	352,518	450,120	383,907	66,213
Forests	442,373	26,117	468,490	372,470	96,020
Government Services	44,172	8,188	52,360	49,783	2,577
Health and Minister Responsible for Seniors	5,400,271	49,214	5,449,485	4,460,414	989,071
Labour and Consumer Services and Minister Responsible for Constitutional Affairs	80,322	(55,084)	25,238	19,025	6,213
Municipal Affairs, Recreation and Housing	407,805	45,258	453,063	380,374	72,689
Provincial Secretary	24,846	(24,846)	0		
Social Services	1,983,549	(66,822)	1,916,727	1,630,574	286,153
Tourism and Minister Responsible for Culture		47,304	47,304	32,913	14,391
Transportation and Highways	1,270,851	(287,258)	983,593	802,489	181,104
Women's Equality		19,968	19,968	3,074	16,894
Other Appropriations					
Management of Public Funds and Debt	619,000		619,000	536,523	82,477
Contingencies (All Ministries) and New Programs	58,000		58,000	8,200	49,800
Government Efficiency Projects	7,000		7,000		7,000
Insurance and Risk Management Special Account	6,396		6,396	5,446	950
Lottery Fund Special Account	120,000		120,000	101,056	18,944
South Moresby Implementation—Forestry Compensation Special Account	10,000		10,000	1,209	8,791
Sustainable Environment Fund Special Account	219,057		219,057	146,204	72,853
Total Consolidated Revenue Fund Expenditure	**16,545,000**	**386,255**	**16,931,255**	**13,896,708**	**3,034,547**

[1]Forecast for 12 months ending March 31, 1992, taken from the Estimates tabled May 21, 1991.

Consolidated Revenue Fund
Summary of Appropriations Compared to Forecast and Actual Spending for the 10 Months Ended January 31, 1992

(Unaudited)

	In Thousands				
	Forecast[1]	Other Authorizations	Total	Actual	Net Under Expenditure
Appropriation	$	$	$	$	$
Supply Acts	13,407,971		13,407,971	11,363,644	2,044,327
Statutory					
Special Accounts	1,499,797		1,499,797	1,182,199	317,598
Special Warrants[2]	2,744,320	33,998	2,778,318	1,744,701	1,033,617
Recoveries[2]	(294,520)		(294,520)		(294,520)
Various Acts	359,955	352,257	712,212	553,794	158,418
Less Inter-Account Transfers	(1,172,523)		(1,172,523)	(947,630)	(224,893)
Total by Appropriation	**16,545,000**	**386,255**	**16,931,255**	**13,896,708**	**3,034,547**

[1] Forecast for 12 months ending March 31, 1992, taken from the Estimates tabled May 21, 1991.
[2] Special Warrants were prepared gross before deduction of forecast recoveries.